

MINUTES

Rappahannock Area CSB

May Finance Committee

Tuesday, May 8, 2018, 12:30 pm - 1:30 pm

Board Room 208, 600 Jackson Street, Fredericksburg, VA 22401

In Attendance

Al Collins; Amy Umble; Andrea Merwin; Brandie Williams; Debra Draper; Ellen Sears; Greg Sokolowski; Jack Rowley; Jane Yaun; Joe Wickens; Kelly Young; Megan Toler; Nicole Baucum; Pam Hutchinson; Rhonda Pellicano

Not In Attendance

Lawrence Davies

A. FY19 RACSB Budget--Draft

Rhonda Pellicano

Rhonda Pellicano presented the draft of the Fiscal Year 2019 Draft Budget. RACSB proposes a budget of \$37,135,005 to operate mental health, developmental services, and substance abuse programs for Fiscal Year 2019.

Attachment I

The Committee passed a motion recommending the Board approve the Fiscal Year 2019 Budget as presented by staff.

Move: Jack Rowley Second: Greg Sokolowski Status: Passed

B. March 2018 Financial Report

Rhonda Pellicano

Rhonda Pellicano presented the March 2018 Financial Report. Fiscal Year 2018 revenues of \$31,793,777 are \$783,563 or 2.53% more than Fiscal Year 2017 as of March 31. Expenses of \$28,113,527 are \$195,799 or .7% more than Fiscal Year 2017. The net revenue of \$3,680,247 or \$587,761 or 19.01% more than Fiscal Year 2017.

Attachment II

The Committee passed a resolution recommending the Board approve the March 2018 Financial Report as presented by staff.

Move: Ellen Sears Second: Jack Rowley Status: Passed

C. March 2018 Financial Trend Report

Rhonda Pellicano

Rhonda Pellicano presented program trend charts showing year-to-date

comparable data as of March 31 for fiscal years 2016, 2017, and 2018. Capital projects were excluded from the trend charts.

Attachment III

D. March 2018 Investment Report

Rhonda Pellicano

Rhonda Pellicano presented the March 2018 Investment Report. At March 31, cash and cash equivalent investments totaled \$21,124,760, which is 4.25% less than the prior month and 8.43% more than March 31, 2017. Of the investments, \$21,094,373 or 99% is with Union Bank and \$30,387 is invested in the Local Government Investment Pool.

Attachment IV

The Committee passed a motion recommending the Board approve the March 2018 Investment Report as presented by staff.

Move: Ellen Sears Second: Greg Sokolowski Status: Passed

E. March 2018 Reimbursement Report

Rhonda Pellicano

Rhonda Pellicano presented the March 2018 Reimbursement Report. As of March 31, total outstanding claims are \$4,430,669. Year-to-date fee revenue of \$18,428,820 as of March 31 is \$453,613 or 2.5% more than the prior year.

Attachment V

F. March 2018 Other Post-Employment Benefits (OPEB) Report

Rhonda Pellicano

Rhonda Pellicano presented the March 2018 Other Post-Employment Benefits Report. The March 2018 cost value is \$1,266,356.42 which is \$311,736.42 or 33% more than the initial investment of \$954,620. The market value of \$2,028,064 is \$1,073,444 or 113% more than the initial investment.

Attachment VI

The Committee passed a motion recommending the Board approve the report as presented.

Move: Ellen Sears Second: Jack Rowley Status:

G. March 2018 Health Insurance Account Report

Rhonda Pellicano

Rhonda Pellicano reported to the Committee that the health insurance account balance is \$1,121,258 as of March 31. Year-to-date premiums deposited in the account, \$1,953,893 are less than year-to-date claims of \$2,400,888 by \$446,995.

Attachment VII

The Committee passed a motion recommending the Board approve the report as presented.

Move: Ellen Sears Second: Jack Rowley Status: Passed

H. Representative Payee Audit March 2018

Kelly Young

Kelly Young reviewed the audits of the representative payee accounts for March 2018. It was noted that 3% of accounts had at least one audit finding during the month of March, which was down from 8% in February.

Attachment VIII

The Committee passed a motion recommending the Board approve the Representative Payee Audit as presented.

Move: Ellen Sears Second: Jack Rowley Status: Passed

I. FY18 Write-Off Report

Rhonda Pellicano

Rhonda Pellicano told the Committee that as of March 31, RACSB wrote off service charges totaling \$3,244,845 (excluding contractual write-offs). The dollar value of write-offs amount is \$572,103 less than FY 2017.

Attachment IX

J. April 2018 Capital Project Report

Rhonda Pellicano

Rhonda Pellicano told the Committee that capital projects totaling \$3,776,000 are completed or underway for FY 2018. As of April 30, \$864,622 was expended for the projects.

Attachment X

K. Construction Project Update

Jane Yaun

- A. River Club Property Purchase
- B. 600 Jackson Street Bathrooms and Spotsylvania Clinic Lounge
- C. Vestibule--600 Jackson Street

Jane Yaun reported that a closing agreement should be signed the next day for the River Club property purchase.

L. Other Business (Al Collins)

M. Adjournment

The meeting adjourned at 1:46 p.m.